

Land Recycling Loan Program SFY 04 Funding List

The Land Recycling Loan Program (LRLP) received 9 applications totaling \$17,099,045 by the October 1, 2003 application deadline. Only \$9,090,485 is available for funding these projects.

Following is the LRLP Funding List for State Fiscal Year 2004:

<u>Priority Score</u>	<u>Municipality</u>	<u>Application Amount</u>	<u>Funding Amount</u>	<u>Project Type</u>
46.620	City of New Richmond	3,448,500	2,127,660	Municipal Landfill
36.521	City of West Allis	402,690	402,690	Six Points Redev. – 100 Properties
33.626	City of Sheboygan	756,625	756,625	Seawall Restoration
31.521	City of West Allis	1,317,800	1,317,800	Wehr Steel Foundry Site
31.521	City of West Allis	1,646,000	1,646,000	Six Points Redev. – 700 Properties
31.521	City of West Allis	1,309,600	1,309,600	1960 67 Place (Lime Pit)
31.521	City of West Allis	5,453,130	1,530,110	Six Points Redev. – 101 Property
29.610	City of Delavan	1,266,000		Clark Oil Site
29.610	City of Delavan	1,498,700		Borg Factory Site
Total		\$17,099,045	\$9,090,485	

Notes:

Of the \$9,090,485 in available funds, 40% can be allocated to landfills, or \$3,636,194. Also, the present value of the subsidy for the 2003-05 biennium is \$4,000,000, which means the maximum loan amount that an eligible project may receive is \$2,127,600. Although the New Richmond project falls within the 40% landfill allocation, the LRLP can only allocate \$2,127,600 to the project in accordance with s. 281.60(8)(a)2, Wis. Stats., which states that no eligible applicant may receive more than 25% of the present value subsidy.

The City of West Allis will receive only partial funding for the Six Points Redev.–101 Property, and the City of Delavan will not be allocated any funds. If a municipality within the fundable range should withdraw its application, the LRLP will allocate the released funds to West Allis and Delavan, respectively.

Each applicant has 12 months from the date of this funding list in which to close its LRLP loan. If the loan is not closed within this time period, the LRLP will allocate the funds to another project and the applicant will have to reapply for a loan. All applicants should review their projects to determine if remediation will begin during this time period and that they will be able to receive funds.

Contact Maureen Hubeler at 608-266-0849 or maureen.hubeler@dnr.state.wi.us if you have questions regarding this funding list or the LRLP.